INCOME PERCENTAGE FACTOR WORKSHEET
INCOME CONTINGENT REPAYMENT PLAN

If your income is not listed in Chart E, you can use this worksheet to interpolate the correct income percentage factor for the Income Contingent Repayment Formula. For example, let's say you are single and your income is $26,000.

Step One

To interpolate, you must first find the interval between the closest Chart E income that is less than $26,000 and the closest Chart E income that is greater than $26,000. Subtract the closest lesser value from the closest greater value. For this discussion, we will call the result "income interval."

Closest Greater Value from Chart E	minus	Closest Lesser Value from Chart E	equals	Income Interval
$29,337	-	$25,000	=	$4,337

Step Two

Using Chart E, find the interval between the two income percentage factors that are given for these incomes. Subtract the income percentage factor for the closest lesser value from the percentage factor for the closest greater value. We'll call the result the "income percentage factor interval."

Percentage Factor for Closest Greater Value	minus	Percentage Factor for Closest Lesser Value	equals	Income Percentage Factor Interval
88.77%	-	82.65%	=	6.12%

Step Three

Subtract the closest lesser value shown on the chart from your income (for this example, $26,000).

Your Income	minus	Closest Lesser Value from Chart E	equals	Result
$26,000	-	$25,000	=	$1,000

Step Four

Divide the result by the income percentage factor interval.

Step 3 Result	divided by	Income Interval from Step 1	equals	Result
$1,000	÷	$4,337	=	0.23057

Step Five

Multiply the result by the income percentage factor interval from Step 2.

Step 4 Result	multiplied by	Income Percentage Factor Interval	equals	Result
0.23057	x	6.12	=	1.41%

Step Six

Add the result to the income percentage factor that corresponds to the closest lesser value. The result is your income percentage factor.

Step 5 Result	plus	Percentage Factor for Closest Lesser Value	equals	Actual Income Percentage Factor
1.41%	+	82.65%	=	84.06%